



TAX INCREMENT FINANCING AND DEVELOPMENTS POLICY & APPLICATION

200 EAST COURT STREET, SUITE 410 - KANKAKEE, IL 60901

FOREWORD

This policy and application are designed to create a fair and transparent procedure for City staff and officials while assisting any entity seeking incentives from the City of Kankakee Tax Increment Finance (TIF) Districts. This document provides outlines for the criteria on how proposed projects will be assessed.

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WHAT IS TAX INCREMENT FINANCING?

Tax Increment Financing (TIF) is a special funding tool available to local municipalities that spurs economic development which otherwise would not occur. Authorization for the creation of TIF districts is provided to municipalities under provisions of 65 ILCS 5/11-74.4 of the Illinois Municipal Code. When a Tax Increment District (TID) is created, property owners within the district continue to pay the same property tax rates as those outside the district. The difference is that tax collections, over and above the “base value” are placed into a special fund that is used to pay for eligible project costs. The use of TIF varies from project to project, and district to district.

The following outlines the City’s policy with respect to Tax Increment Financing.

- A. The purpose of this document is to provide a guideline of the City of Kankakee to offer Tax Increment Financing assistance for development activities in its Tax Increment Financing Districts.
- B. As a matter of policy, the City of Kankakee will consider using Tax Increment Financing
 - a. To attract new and retain family supporting jobs in the City of Kankakee;
 - b. Attract and expand new and existing services, developments and employers in order to position Kankakee to compete in the economy of the 21st Century;
 - c. Increase the City’s property tax base and maintain its economic diversity;
 - d. Facilitate development of underutilized properties and/or promoting development in priority corridors in the City and in the downtown area;
 - e. To assist in the furtherance of the recently adopted Kankakee Riverfront Plan;
 - f. Improve blighted properties or clean up contaminated sites in the City by making their redevelopment economically feasible;
 - g. Support neighborhood retail services, commercial corridors and employment hubs;
 - h. to encourage additional private investments in the area, either directly or indirectly through “spin off” development;
 - i. Support city planning initiatives by advancing catalytic initiatives as identified in the respective TIF Redevelopment Plans, Downtown Riverfront Plan, Kankakee Bike Way Plan, City’s Comprehensive Plan and other documents, providing public amenities or infrastructure, and strengthening neighborhoods in need of investment.
- C. This policy shall be used as a guide in processing and reviewing applications requesting TIF financing assistance, The City shall have the option of amending or waiving sections of this policy when determined necessary or appropriate. In amending or waiving any sections of this policy, the City shall document the reason for the deviation in the project’s development agreement.
- D. The fundamental purpose of TIF assistance is to encourage desirable development/redevelopment projects that would not otherwise occur “but for” the assistance projected through tax increment financing.
- E. It is the intent of the City to provide a minimum amount of TIF assistance. The provision of financial assistance is at the sole discretion of the City. The City reserves the right to reject or approve projects on a case-by-case basis, considering established policies, specific project criteria and the demand on City services in relation to the potential benefits to be received from the proposed project. Meeting policy guidelines or other criteria does not guarantee the awarding of TIF assistance. Furthermore, the approval or denial of one project is not intended to set precedent for approval or denials of another project.

GENERAL POLICIES FOR THE USE OF TAX INCREMENT FINANCING

- A. The applicant must be able to demonstrate, to the City's satisfaction, an ability to construct, operate and maintain the proposed project based on past experience, general reputation and credit history.
- B. The applicant must retain ownership of the project long enough to complete it, to stabilize its occupancy, to establish the project management, and to initiate payment of taxes based on the increased project value. The City may limit the transfer of ownership to firms with comparable financial and management capacity as the original applicant.
- C. TIF assistance will not be used for projects that place extraordinary demands on City infrastructure or services.
- D. The level of TIF assistance shall be reduced to the lowest possible level in the least amount of time by maximizing the use of private debt and equity financing first and entities requesting TIF assistance must demonstrate, to the satisfaction of the City, sufficient private financing commitments in the project.
- E. The applicant shall provide any market and financial feasibility studies, appraisals or other information provided to private lenders for the project as well as any other information or data to the City, or its financial consultants, as may be needed in order to review the need for TIF assistance.
- F. If requested by the City, the applicant shall provide adequate financial guarantees to ensure completion of the project, including, but not limited to, assessment agreements, letters of credit, cash escrow and personal guarantees.
- G. The applicant shall provide sufficient market, financial, environmental and other data relative to the successful operation of the project.
- H. In the evaluation of a TIF application, if it is determined that the applicant must seek a rezoning, variance or other development standard variance, the Applicant shall be responsible for all costs and procedures related thereto in the same manner as if TIF assistance was not being considered.
- I. In the event TIF assistance is approved, any and all construction expenses incurred by the developer, whether reimbursed under TIF or not, shall follow prevailing wages rates, as defined by the Illinois Department of Labor.
- J. Applicant shall not be in arrears to the City for any outstanding items, including taxes on unrelated properties, utility fees, fines or special assessments. In order to be eligible for participation in this program, Applicant must submit full payment, to the City's satisfaction, for all such items.

CRITERIA FOR TIF ASSISTANCE

- A. TIF assistance will be provided by the City on a “pay-as-you-go” basis. Requests for up-front financing may be considered on a case-by-case basis if increment generation is sufficient to meet initial financing and debt service costs.
- B. The amount of assistance provided to an applicant will be limited to the amount necessary to provide the applicant reasonable rate of return. An applicant’s return on equity, return on cost or internal rate of return will be based on current market conditions as determined by the City or the City’s Financial Advisor.
- C. Projects receiving assistance must provide the City with a Certificate of Substantial Completion and Certificate of Reimbursable Redevelopment Project Costs via First Class US Mail, prior to any funding being released back to any developers. This shall include but not limited to, the submission of all supporting documents for each construction expense such as invoice from vendors, proof of payment and waivers of lien from contractors.
- D. Projects receiving assistance will be subject to a “look back” provision. The look back will require the applicant to provide certified records of project costs and revenues, including lease agreements within a specified period after project completion. Adjustments to the level of assistance will be made to limit assistance in accordance with the development agreement.
- E. The applicant must submit audited financial statements for the last three (3) years. If the audited statements are comparative, only two (2) years are needed. If audited statements are not available, three (3) years of annual financial statements and summary schedules for other projects completed or started within the three (3) year timeframe covered by the financial statements must be submitted. The applicant must also submit an interim financial statement of the current year. Upon request, the City may also permit these documents to be provided to the City’s financial consultant in order to protect propriety or confidential information.

ELIGIBLE COSTS

TIF eligible expenses are defined by Illinois statutes, 65 ILCS 5/11-74.4-3 (q) which the City may further limit on a project-by-project basis. The following are typical eligible costs.

- 1. Capital costs, including actual of costs of:
 - a. construction of public works or improvements;
 - b. demolition, alteration, rehabilitation, repair or reconstruction of existing buildings, structures, and fixtures, other than historic buildings and structures;
 - c. acquisition of equipment to service the district;
 - d. restoration of soil or groundwater affected by environmental pollution; and
 - e. Clearing and grading of land.
- 2. Real property assembly costs.
- 3. Professional service costs (planning, architectural, engineering and legal).
- 4. Relocation costs.
- 5. Environmental remediation.
- 6. Professional or Soft costs (environmental and other studies, publication and notification costs).

APPLICATION PROCESS AND PROCEDURE

- A. Application for TIF assistance shall be made using the Development Incentives Application provided by the City.
- B. All applicants for funding are required to file an application and pay an initial application fee. To accommodate smaller applications, this Policy has established a graduated fee based on the magnitude of the project. The applicant may also be required to pay additional fees for expenses related to the project evaluation such as costs incurred for the predation of a feasibility study or legal review.

- a. Initial Application Fee: a non-refundable amount charged based on the size of the TIF funded project as follows:
 - i. Small project, less than \$250,000 TIF Request: **\$250.00**
 - ii. All other projects: **\$500.00**

The City will review the application and decide as to completion, eligibility, and the need for any additional analysis.

- b. Funding Agreement. The City **may** require a “retainer fee” for administrative and professional staff, outside counsel and consultants, and incur expenses which it, in its sole discretion, deems necessary to consider the project plan.
 - i. The applicant shall enter into a funding agreement in order to pay the city for its expenses as required.
 - ii. The funding agreement shall call for the applicant to establish with the City a fund in the initial amount of \$10,000 (the Fund) to insure timely payment of the above charges. The City shall request replenishment if such funds are expended.
 - iii. The City shall use the Fund to pay for City Attorney, Financial Advisor and other professional consultant fees.

- C. In addition to the information requested in the Development Incentives Application, the applicant shall submit a preliminary financial commitment from a financial institution; plans and/or drawings for the project; background information on the applicant; a pro-forma analysis; and financial statements. The City may also require that the applicant meet with the Township Assessor to determine the level of increment that may be generated by the proposed project.

In order for a project to be considered for TIF assistance, the following steps and procedures are required to be followed:

1. Applicant project must be located within the boundary of a TIF District.
2. Applicant must complete and return the appropriate application forms.
3. Application should be supplemented by all pertinent documentation (i.e., number of jobs to be created/retained, total amount of investment, construction schedule, evidence of project financing, etc.) as stated in the application.
4. Completed applications will be submitted to the Executive Director of Economic and Community Development Agency (ECDA) for review and comments. Incomplete forms will be returned to the applicant with an explanation on additional information as may be required.

5. Within thirty (30) days of acceptance of the application and required documentation, the Executive Director of ECDA will submit the application for review to the Administrative Review Team.
6. The Administrative Review Team shall consist of the Mayor, Director of ECDA, City Comptroller, City Engineer, Director of Environmental Services and the City Attorney. The Administrative Review Team will review and consider the application and act upon it as promptly as possible. The Administrative Review Team may defer action on any application pending further information required to clearly evaluate the project. It shall be the responsibility of the applicant to supplement the application with information as may be required by the Executive Director of ECDA in a timely manner. The Administrative Review Team will provide a recommendation to the City Council Economic Development Committee.
7. The City Council Economic Development Committee shall recommend approval, denial or needed amendment to the application. The decision of the Committee shall be made in an open meeting properly held and advertised. The Committee shall further provide the applicant with a written response of the actions of the Committee on the status of the application.
8. The City Council Economic Development Committee shall respect the confidentiality of financial records of the applicant as allowed by law.
9. The recommendation of the City Council Economic Development Committee must be submitted and approved by a majority vote of the City Council before any incremental property tax usage can be realized.
10. If approved by the City Council, a "letter of intent" outlining the specific terms and conditions of TIF assistance will be provided to the applicant.
11. At this stage, approval by the City Council does not constitute formal approval of TIF Assistance. The City Council may further require a formal redevelopment agreement with the applicant that further clarifies the extent and limitations of TIF assistance to be provided, and the minimum development standards that will be required.

PROJECT ASSESSMENT CRITERIA

In reviewing the application, the Administrative Review Team, City Council Economic Development Committee, and the City Council shall value each project utilizing the following criteria and point system. Projects must accumulate at least fifty (50) points to be considered for approval. Points can range from zero to the maximum shown below in each category totaling 100.

CRITERIA	DOWNTOWN MAXIMUM POINTS	EAST COURT MAXIMUM POINTS	MEADOWVIEW MAXIMUM POINTS	Exit 308 MAXIMUM POINTS
1. Attracting, retaining or expanding businesses for the purpose of improving the City's economic base. a. Documentation of employment or financial projections must be provided by the party making the request and will serve as the basis for the agreement.	20	20	15	15
2. Projects that directly implement specific recommendations of the City's strategic planning documents such as the City's Comprehensive Plan, Stormwater Management Plan, Bikeway Plan, Open Space Plan, and other appropriate plans and studies	10	10	10	10
3. Projects involving retail development that is targeted to encourage an inflow of customers from outside the City, or that provide services to fill retail markets that are currently unavailable or underserved in the community.	5	10	20	20
4. Presence of extraordinary development or redevelopment costs, such as: b. Remodeling, Rehabilitation/Demolition c. Environmental Remediation d. Capital Purchases e. Facility Expansion f. Public Infrastructure	15	5	20	15
5. Proposed employment potential: a. Number of new employees, b. Skill and education levels required for the jobs, c. Range of salary and compensation rates for the jobs as compared with the median income level for the	10	30	10	20

community, d. level of private investment for public improvements, e. potential or executive relocation.				
6. Enhance the streetscape and pedestrian experience	5	0	0	0
7. Historic preservation, preservation/rehabilitation of a locally significant historic structure	5	0	0	0
8. Provides direct benefit to distressed areas through blight elimination	10	5	5	5
9. Quality of development and overall aesthetics (architectural, site design, landscaping, etc.) beyond that which is minimally required by the City's Development regulations	5	5	5	5
10. Higher standards of building design, materials, and energy efficiency such as meeting LEED certification, Energy Star, etc.	5	5	5	5
11. Other Benefits (skills building, other community benefits)	5	10	10	5



DEVELOPMENT INCENTIVES APPLICATION

ADDRESS OF PROPOSED PROJECT: _____

PARCEL NUMBER: _____

DOES PARCEL FALL WITHIN TAX INCREMENT FINANCING BOUNDARIES: ☐ YES ☐ NO

DOES PARCEL FALL WITHIN AN ENTERPRISE ZONE: ☐ YES ☐ NO

DOES PARCEL FALL WITHIN THE OPPORTUNITY ZONE: ☐ YES ☐ NO

DOES PARCEL FALL WITHIN ANY OTHER INCENTIVE OPPORTUNITIES: ☐ YES ☐ NO

CITY OF KANKAKEE
ECONOMIC AND COMMUNITY DEVELOPMENT AGENCY
200 EAST COURT STREET, SUITE 410
KANKAKEE, IL 60901

The Development Incentives Program application for qualified projects is subject to approval from the City of Kankakee as provided for herein. In order to be eligible for any of the City's incentive programs, including Tax Increment Financing (TIF) assistance, the applicant has to receive written consent from the City before work may begin. Any work performed before approval when applying for incentives, including TIF funds, voids the entire application and the requests made. Please note that portions of this application may not apply to the project in question. Fill out the portions you can and an ECDA representative will follow up with you.

Section One: Applicant Information
(Complete information for all categories that apply)

☐ Property Owner ☐ Tenant ☐ Developer

Name: _____

Business Name: _____

Years in Business: _____

Social Security Number: _____ or EIN: _____

Business addresses (if different from project address): _____

City: _____

State: _____

Zip: _____

Phone: _____

Email: _____

Please attach a list of all other property owners, business partners, developers and/or investors associated with this project, with the above information provided for each.

Section Two: Company Profile

1. Business Location: _____
Street address: _____ Parcel No. _____
City: _____ State: _____ Zip: _____

☐ New business establishing a presence in City of Kankakee

☐ Existing Business

☐ Expanding/remodeling at same location

☐ Expanding to an additional location in the City

☐ Existing business relocating from (identify location)

(State law may preclude provision of TIF assistance if existing location is located within ____ miles of the proposed location. Additional information may be required from the applicant to determine eligibility for TIF assistance from the city of Kankakee.)

Existing Street address: _____

City: _____ State: _____ Zip: _____

2. Business Charter

☐ Domestic Entity - chartered by the State of Illinois

☐ Foreign Entity - chartered by State other than Illinois (name state)

☐ Alien entity - chartered by a foreign country (name country)

3. Type of Business

☐ Sole proprietorship

☐ Partnership

☐ Incorporated business

Type of corporation: _____

Subsidiary of parent company listed below

Company name: _____

Contact name: _____

Title: _____ EIN: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____

Email: _____

☐ Limited Liability company (LLC) – identify registered agent and organizers (list on separate sheet if necessary)

Registered Agent: _____

Name: _____ Title: _____

Social Security Number: _____

Address: _____

City: _____ State: _____ Zip: _____

☐ Other Form of Business

☐ Co-operative

☐ Mutual

4. Year Business Established: _____

5. Type of Business (please describe):

Employees

Full time _____	number: _____	average annual wages: _____
Part time _____	number: _____	average annual wages: _____

6. If Redevelopment project, will it increase workforce?

☐ Yes

☐ No

Additional Full time Employees: _____

Number: _____ average annual wages: _____

Additional Part Time Employees: _____

Number: _____ average annual wages: _____

7. Annual Sales

Current: _____

Estimated Impact of Redevelopment Project: _____

8. Annual sales tax generated

Current: _____

Estimated Impact of Redevelopment Project: _____

9. Facility Square Foot

Current: _____

Estimated Impact of Redevelopment Project: _____

10. Annual Property Tax

Current: _____

Estimated Impact of Redevelopment Project: _____

11. Has a business plan been developed in relation to the proposed redevelopment projects:

☐ No (development of a business plan may be required as part of the application process)

☐ Yes (include a copy with the application)

Section Three: Property Building Ownership

Describe property being considered for redevelopment (include all pertinent descriptive information, such as survey, purchase agreement; also include preliminary plans, scope of work, design elevations, cost estimates, etc., if available)

12. Property Status

- ☐ vacant land
☐ land and building(s) – Describe

- ☐ building(s) on leased land - Describe

13. Property Owner (if not applicant)

Name: _____

Title: _____

Social Security Number: _____

or EIN: _____

City: _____

State: _____ Zip: _____

Phone: _____

Email: _____

14. Property/Building/Mortgage/Liens/Leases:

- ☐ Land/building is or will be owned without a mortgage
☐ land/building is or will be owned with a mortgage

15. Identify all current and/or potential lienholders

Name: _____

Title: _____

Social Security Number: _____

or EIN: _____

City: _____

State: _____ Zip: _____

Phone: _____

Email: _____

16. Additional lien holders – please identify additional lienholders and attach a list showing the above information for each

- ☐ business identified above is currently attempting to purchase the land/building
☐ business identified above is under contact to purchase with current owner
☐ business identified above has leased the land/building from the current owner

17. If land/building owner identified above is not the applicant, has the owner given permission for the TIF project?

- ☐ No
☐ yes (attach written statement from owner)

Section Four: Conflict of Interest Disclosure

18. Is any owner of the business and/or land/building, or any tenant, or any of the project developers an elected or appointed official of the City of Kankakee or related to an elected or appointed official of the City of Kankakee, or routinely contracts with the City of Kankakee to provide goods or services:

[] No

[] Yes (please describe below)

Section Five: Project Details

19. Zoning: Current Zoning classification

Will a request for a zoning variance be required to complete the project as intended?

- ☐ No
- ☐ Maybe, not sure
- ☐ yes (please explain)

20. Will this project proceed if TIF assistance is not granted?

- ☐ No
- ☐ In a limited fashion (explain)

- ☐ Yes, but at a later date (please explain)

- ☐ Yes, as scheduled

- ☐ Other

21. Project Funding: if approved for participation in the City of Kankakee TIF Program, my portion of the project costs will be provided by:

- ☐ Savings intended and set aside for the project
- ☐ Bank loan, which has been approved for this purpose

22. Type of TIF Assistance sought:

- ☐ Requesting architectural/engineering fees for the design concept
- ☐ Requesting architect/engineering fees for working drawings, bid specifications, bid process, and contractor oversight
- ☐ Requesting façade program assistance for construction costs
- ☐ Requesting landscaping/exterior beautification program assistance
- ☐ Requesting assistance with leasehold improvements
 - ☐ façade
 - ☐ building interior remodeling
 - ☐ building demolition
 - ☐ other: _____

☐ Requesting assistance with building improvements

☐ rehabilitation/construction (please describe)

☐ repair (describe)

☐ remodeling (describe)

☐ other (describe)

☐ **Requesting assistance with planning**

☐ **study (describe)**

☐ **survey (describe)**

☐ **development plan (describe)**

☐ **Requesting assistance with architectural/engineering fees**

☐ **for design concept**

☐ **for mechanicals, bid process and contractor oversight**

☐ **Requesting assistance with acquisition/site preparation costs**

☐ **acquisition of land and other property, real or personal, or rights of interest therein**

☐ **demolition of buildings**

☐ **clearing and grading of land.**

☐ **Requesting assistance with Engineering environmental barrier – site preparation and site improvements that serve as an engineering barrier addressing ground level or below ground level environmental contamination including but not limited to parking lots and other concrete or asphalt barriers. If yes, please describe:**

[] requesting assistance with job training and retraining – costs of job training, retraining, advanced vocational education or career education including but not limited to courses in occupational, semi technical or technical fields leading directly to employment incurred for person employed or to be employed by employers located within a redevelopment project area. If yes, please describe

[] Requesting assistance with loan interest – interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project, provided such payments in any one year do not exceed thirty (30) percent of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year, and that the total of such interest payments may not exceed thirty (30) per cent of the total cost aid or incurred the redeveloper for the redevelopment project plus redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the City. If yes, please explain

Section Six: Sources and Use of Funds Analysis

**Please provide a brief description for all attached sources and use of funds and business plans.
(See Section Eight, number 10)**

Section Seven: Contact Information

23. Applicant's primary contact

Name: _____
Business name: _____
Business phone: _____ cell phone: _____
Email: _____

24. Architect (if applicant has retained his/her own architect)

Name: _____
Business name: _____
Business phone: _____ cell phone: _____
Email: _____

25. Engineer (if applicant has retained his/her own engineer)

Name: _____
Business name: _____
Business phone: _____ cell phone: _____
Email: _____

26. Contractor: (if applicant has retained his/her own contractor)

Name: _____
Business name: _____
Business phone: _____ cell phone: _____
Email: _____

27. Attorney: (if applicant has retained his/her own attorney)

Name: _____
Business name: _____
Business phone: _____ cell phone: _____
Email: _____

Section Eight: Stipulations

1. **Proof of ownership/intent to purchase/lease agreements** – I (we) agree, if the property owner/purchaser, to provide to the City of Kankakee with proof of ownership or a copy of an executed purchase agreement for the project property, upon application into the program, and copies of all current leases; if lessee or potential lessee of the project property, I (we) agree to provide the City of Kankakee with a copy of the executed lease or lease agreement, which may indicate final agreement is contingent upon request of the requested development assistance.
2. **Existing obligations:** I (we) certify that, with respect to the proposed redevelopment property, there are no defaults in mortgage, land contract, or lease payments and that no taxes or special assessments are past due.
3. **Proof of Compliance** – I (we) agree, prior to development or TIF monies being awarded, to provide to the City of Kankakee with proof of compliance with all City of Kankakee permit, building code and business license requirements.
4. **Proof of Insurance:** I (we) agree, upon project approval by the City of Kankakee, to provide the City with certificate of liability, hazard, vandalism, and theft insurance, naming the City of Kankakee as an “additional insured” for the project and covering the value of the property and estimated cost of all improvements to be completed under the program.
5. **Plat of survey:** I (we) agree, upon project approval by the City of Kankakee, to provide the City with a plat of survey for the property, to be used by the architect in ensuring that the project complies with City of Kankakee code.
6. **Assurance of Cooperation from Tenants.** I (we), as building owners, agree to secure the signatures of all affected tenants if the building owner is the applicant), showing their willingness to cooperate with the City of Kankakee, the project architect and the contactors to complete the project in a timely manner. In this matter, it is clearly understood that any additional agreements are solely between the owner(s) and tenant(s), and that the City of Kankakee, project architect and contractors are not a party to these agreements, nor are they to be held responsible for the terms of said agreements between the owner(s) and the tenant(s).
7. **Tenant lease Agreements.** I (we) agree, as the owner(s) and/or developer(s) of a redevelopment property, to include the appropriate conditions in any new or extended tenant lease agreement following the redevelopment project, that would ensure all tenants will comply with design concept established for the property and/or the design guidelines as established for the district, including sign specifications.
8. **Construction Contracts, contracts for professional services:** I (we) understand that, when a façade project is coordinated by the City of Kankakee, and the applicant contracts for professional services (architectural, engineering, construction management) as well as the project construction contract, will be approved by the City of Kankakee, as the “project owner”. Further I (we) understand that the construction contract may define, among other things, the number of days expected to complete the project, although that is not a guarantee of completion within the time period specified. I (we) understand that unexpected conditions, delays in receipt of materials, weather, etc., can lead to delays and agree not to hold the City of Kankakee responsible.
9. **Credit & Background Check:** I (we) agree that by signing this application we are providing authorization for the City of Kankakee to run a credit check(s) and/or background check as they deem necessary.

10. **Additional Information.** I (we) understand and agree to provide additional information about the business, including financial statements, business projections, closing statements, evidence of funds escrowed for the project loan commitments, etc., if requested by the City, to determine program eligibility and / or potential to remain in business if funds are allocated for the project.

11. **Legal Costs to Enforce agreement** – subject to any limits under applicable law, I (we) agree to reimburse the City of Kankakee for reasonable attorney fees and legal expenses incurred to enforce the terms of this and any other agreements, which may replace or supersede this one, whether or not there is a lawsuit, including attorney fees and legal fees and legal expenses for efforts to modify or vacate any automatic stay or injunction, appeals, and any anticipated post judgment collection services. If not prohibited by applicable law, I (we) also will pay any court costs, in addition to all other sums as provided by law.

I (we), by signature below, agree to the stipulations itemized above and to certify that the information supplied in this application is, to the best of my (our) knowledge, true, accurate and complete, and is provided for the purpose of obtaining approval to participate in the City of Kankakee's TIF and development incentive programs. I (we) understand that the work to be performed will be in accordance with all City codes, and must receive City Council approval; and that any work, requesting TIF monies, performed prior to City Council approval; will result in the TIF application being declared void. I (we) agree to hold harmless, indemnify, and defend the City of Kankakee, and their employees and agents, for any and all liabilities arising out of this application, loan, construction or other projects, and any agreement to share costs, including but not limited to any and all lawsuits or other disputes. I (we) understand if approved for development assistance, the work to be performed will be in accordance with the program procedures and the general design guidelines for the district, as well as the specific design concept and improvement plan approved for this property.

Signature of applicant

Date

Print name

In witness thereof: Notary

If applicant is not the owner of the real property, approval of this application must be obtained from the property owner/property manager in order to move forward.

I CERTIFY THAT I, THE UNDERSIGNED, AM THE OWNER OF THE PROPERTY LOCATED AT:

Address of property to be improved

Parcel Number

AND AUTHORIZE _____ TO MAKE THESE IMPROVEMENTS AND APPLY FOR PARTICIPATION IN THE CITY OF KANKAKEE'S INCENTIVE PROGRAMS.

Signature of owner/property Manager

Date

Print name

**Please mail or drop-off completed application to the
Kankakee Economic and Community Development Agency
200 East Court Street, Suite 410, Kankakee, IL 60901
or email PDF documents to bwbenoit@citykankakee-il.gov**